

Statistical release

17 June 2022

Euro area pension fund statistics: first quarter of 2022

- [Total assets](#) of euro area pension funds amounted to €3,223 billion in first quarter of 2022, €131 billion lower than in fourth quarter of 2021
- [Total pension entitlements](#) of euro area pension funds dropped to €2,629 billion in first quarter of 2022, down €172 billion from fourth quarter of 2021
- At the end of 2021 euro area pension funds had a total of 72 million members, up from 71 million in 2020, of which 41 million were active, 9 million were retired and 22 million were deferred

Total [assets](#) of euro area pension funds decreased to €3,223 billion in the first quarter of 2022, from €3,354 billion in the fourth quarter of 2021. Investment fund shares accounted for 46.1% of the pension funds sector's total assets in the first quarter of 2022. The second largest category of holdings was debt securities (26.3%), followed by equity (10.6%) (see respective transactions in Chart 1).

Holdings of [investment fund shares](#) decreased to €1,487 billion at the end of the first quarter of 2022 from €1,555 billion at the end of the previous quarter. Net sales of investment fund shares amounted to €38 billion in the first quarter of 2022, while price and other changes amounted to -€30 billion. Looking at the main type of investment fund shares, equity fund shares totalled €469 billion, with net sales of €27 billion.

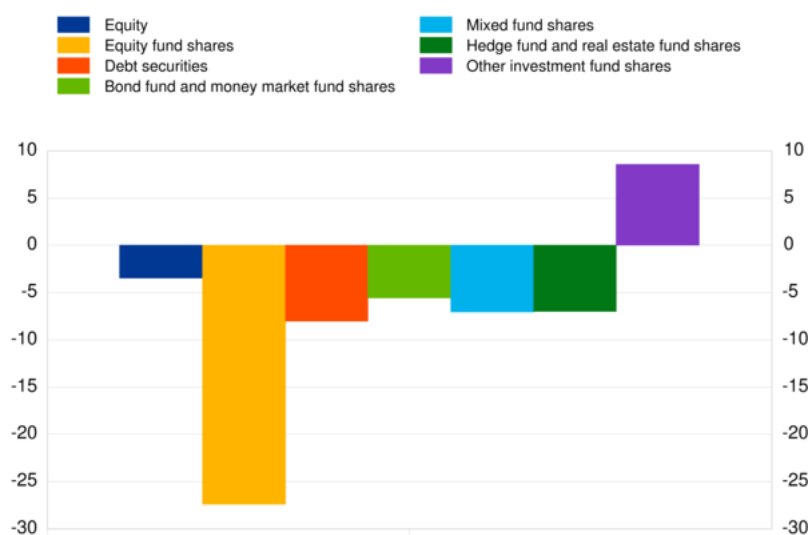
Turning to pension funds' holdings of [debt securities](#), these decreased to €849 billion at the end of the first quarter of 2022 from €909 billion at the end of the previous quarter. Net sales of debt securities amounted to -€8 billion in the first quarter of 2022, while price and other changes amounted to -€53 billion. Looking at [equity](#) on the assets side, euro area pension funds' holdings decreased to €342

billion at the end of the first quarter of 2022, from €361 billion at the end of the previous quarter. Net sales of equity stood at -€3 billion in the first quarter of 2022, while price and other changes stood at -€15 billion.

Chart 1

Transactions in main assets of euro area pension funds in the first quarter of 2022

(quarterly transactions in EUR billions; not seasonally adjusted)



[Data for main assets of euro area pension funds](#)

In terms of the main liabilities, total [pension entitlements](#) of pension funds amounted to €2,629 billion in the first quarter of 2022, down from €2,802 billion in the fourth quarter of 2021. Defined benefit pension schemes amounted to €2,108 billion, accounting for 80.2% of total pension entitlements. Defined contribution pension schemes totalled €522 billion, accounting for 19.8% of total pension entitlements in the first quarter of 2022. Net sales of defined benefit schemes amounted to €0 billion in the first quarter of 2022, while net purchases of defined contribution schemes came to €4 billion. Price and other changes of total pension entitlements amounted to -€176 billion.

For queries, please use the [statistical information request](#) form.

Notes:

"Defined benefit schemes" includes hybrid schemes.

"Investment funds" includes money market funds and non-money market funds.

Hyperlinks in the main body of the statistical release and in the annex table lead to data that may change with subsequent releases as a result of revisions. Figures shown in the annex table are a snapshot of the data as at the time of the current release.

Annual data on members of euro area pension funds are available in the [ECB's Statistical Data Warehouse](#).